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April 26, 1984

RECORDATION NO. 14248-1425

APR 27 1984 - 11 20 AM

HAND DELIVER

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Constitution Avenue and 12th Street, N.W.
Washington, D.C. 20423

Attention: Ms. Mildred Lee,
Office of the Secretary
Public Records Section, Room 2303

Dear Ms. Lee:

Enclosed for filing in your office are one (1) originally executed and one (1) notarized photocopy of an Agreement and Assignment, dated as of April 25, 1984 between General Motors Corporation (Electro-Motive Division) and Mercantile-Safe Deposit and Trust Company, as Agent, and this firm's check in the amount of \$50.00 to cover your office's filing fee therefor. The addresses of the parties to the agreement are as follows:

General Motors Corporation (Electro-Motive
Division)
LaGrange, Illinois 60525

Mercantile-Safe Deposit and Trust Company
2 Hopkins Plaza
Post Office Box 2258
Baltimore, Maryland 21203

The filing in question pertains to General Motor's assignment of its interests in and to forty (40) Model SD50 diesel-electric locomotives and the Conditional Sale Agreement between General Motors Corporation and The Connecticut Bank and Trust Company, National Association.

KEVIN L. SCOTT
O'Donoghue

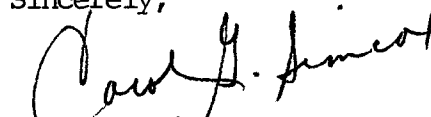
PEPPER, HAMILTON & SCHEETZ

Interstate Commerce Commission
Page Two
April 26, 1984

Please provide the representative of this office who is delivering this package to you with a filing receipt of some sort for the documents described in the above.

Thanking you in advance for your attention to this matter, I am

Sincerely,

A handwritten signature in cursive script, appearing to read "Carol G. Simcox".

Carol G. Simcox
Legal Assistant

CGS/im
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

4/27/84

OFFICE OF THE SECRETARY

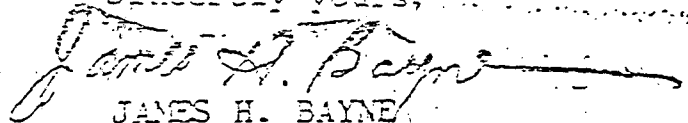
Carol G. Simcox
Legal Assist.
Pepper, Hamilton & Scheetz
The Fidelity Building 20th Fl.
123 South Broad St.
Phila. PA. 19109-1083

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **4/27/84** at **11:20am** and assigned re-recording number(s). **14241-B, 14241-C, 14241-D & 14241-E**

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 14241-B Filed 1425

APR 27 1984 - 11 20 AM

INTERSTATE COMMERCE COMMISSION

AFFIDAVIT

Commonwealth of Pennsylvania :
: SS.
County of Philadelphia :

The undersigned, being duly sworn according to law,
deposes and states as follows:

1. That I am counsel for Consolidated Rail Corporation,
a Pennsylvania corporation ("Conrail");
2. That Conrail is the Lessee of the railroad equipment
to which the attached copy of an Agreement and Assignment dated
as of April 25, 1984 between General Motors Corporation (Electro-
Motive Division) and Mercantile-Safe Deposit and Trust Company
(the "Agreement and Assignment") pertains;
3. That the attached copy of the Agreement and
Assignment is a true and correct copy of the original Agreement
and Assignment which I have in my possession.

IN WITNESS WHEREOF, I have set my hand and seal this
26th day of April, 1984.

Sworn to and subscribed
before me this 26th day of
April, 1984.

Alfonso J. DiGregorio

Notary Public, Philadelphia, Philadelphia Co
My Commission Expires September 24, 1984

John F. Fansmith, Jr.
John F. Fansmith, Jr.

RECORDATION NO. 14241-B Filed 1984

APR 27 1984 - 11 20 AM

INTERSTATE COMMERCE COMMISSION

AGREEMENT AND ASSIGNMENT

Dated as of April 25, 1984

between

GENERAL MOTORS CORPORATION
(ELECTRO-MOTIVE DIVISION)

and

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Agent

Filed with the Interstate Commerce Commission
pursuant to 49 U.S.C. § 11303 on at
recordation number , and deposited in the office of
the Registrar General of Canada pursuant to Section 86
of the Railway Act of Canada on at .

AGREEMENT AND ASSIGNMENT dated as of April 25, 1984 between GENERAL MOTORS CORPORATION (ELECTRO-MOTIVE DIVISION) (hereinafter called the "Builder") and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Assignee") under a Participation Agreement dated as of November 18, 1983, and as amended as of the date hereof, (the "Participation Agreement").

WHEREAS the Builder and The Connecticut Bank and Trust Company, National Association, acting as Trustee (the "Vendee") under a Trust Agreement dated as of November 18, 1983, and as amended as of the date hereof, (the "Trust Agreement"), have entered into a Conditional Sale Agreement dated as of November 18, 1983, and as amended as of the date hereof, (the "CSA") providing for the construction, conditional sale and delivery on the conditions therein set forth, by the Builder and the conditional purchase by the Vendee of the railroad equipment described in Annex B to the CSA (the "Equipment"); and

WHEREAS the Vendee and Consolidated Rail Corporation (the "Lessee") have entered into a Lease of Railroad Equipment dated as of November 18, 1983, and as amended as of the date hereof, (the "Lease") providing for the lease to the Lessee of the Equipment.

NOW, THEREFORE, THIS AGREEMENT AND ASSIGNMENT (this "Assignment") WITNESSETH: That in consideration of the sum of \$1.00 and other good and valuable consideration paid by the Assignee to the Builder, the receipt of which is hereby acknowledged, as well as of the mutual covenants herein contained, the parties hereto agree as follows:

SECTION 1. The Builder hereby assigns, transfers and sets over unto the Assignee, its successors and assigns:

(a) all the right, title and interest of the Builder in and to each unit of its Equipment when and as severally delivered to and accepted by the Vendee, subject to payment by the Assignee to the Builder of the amount required to be paid pursuant to Sec-

tion 4 hereof and of the amounts due from the Vendee to the Builder under subparagraph (a) of the third paragraph of Article 4 of the CSA and the Interim Rent;

(b) all the right, title and interest of the Builder in and to the CSA (except the right to construct and deliver the Equipment and the right to receive the payments specified in subparagraph (a) of the third paragraph of Article 4 thereof and reimbursement for taxes paid or incurred by the Builder), and except as aforesaid in and to any and all amounts which may be or become due or owing to the Builder under the CSA on account of the indebtedness in respect to the Purchase Price (as defined in the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Vendee under the CSA, other than those hereinabove excluded; and

(c) except as limited by subparagraph (b) of this paragraph, all the Builder's rights, titles, powers, privileges and remedies under the CSA;

without any recourse hereunder, however, against the Builder for or on account of the failure of the Vendee to make any of the payments provided for in, or otherwise to comply with any of the provisions of, the CSA; provided, however, that this Assignment shall not subject the Assignee to, or transfer, or pass, or in any way affect or modify, the obligations of the Builder to deliver its Equipment in accordance with the CSA or with respect to its warranties and agreements referred to in Article 13 of the CSA or relieve the Vendee from its obligations to the Builder contained in Articles 2, 3, 4, 6 and 13 of the CSA, it being agreed that, notwithstanding this Assignment, or any subsequent assignment pursuant to the provisions of Article 14 of the CSA, all obligations of the Builder to the Vendee with respect to the Equipment shall be and remain enforceable by the Vendee, its successors and assigns, against and only against the Builder. In furtherance of the foregoing assignment and transfer, the Builder hereby authorizes and empowers the Assignee in the Assignee's own name, or in the name of the Assignee's nominee, or in the name of and as attorney,

hereby irrevocably constituted, for the Builder, to ask, demand, sue for, collect, receive and enforce any and all sums to which the Assignee is or may become entitled under this Assignment and compliance by the Vendee with the terms and agreements on its part to be performed under the CSA, but at the expense and liability and for the sole benefit of the Assignee.

SECTION 2. The Builder agrees that it shall construct the Equipment in full accordance with the CSA and will deliver the same upon completion to the Vendee in accordance with the provisions of the CSA; and that, notwithstanding this Assignment, it will perform and fully comply with each of and all the covenants and conditions of the CSA set forth to be performed and complied with by the Builder. The Builder further agrees that it will warrant to the Assignee and the Vendee that at the time of delivery of each unit of the Equipment under the CSA it had legal title to such unit and good and lawful right to sell such unit and that such unit was free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Vendee under the CSA and the rights of the Lessee under the Lease; and the Builder further agrees that it will defend the title to such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of such unit by the Builder under the CSA; all subject, however, to the provisions of the CSA and the rights of the Vendee thereunder.

SECTION 3. The Builder agrees with the Assignee that in any suit, proceeding or action brought by the Assignee under the CSA for any installment of, or interest on, indebtedness in respect of the Purchase Price of the Equipment or to enforce any provision of the CSA, the Builder will indemnify, protect and hold harmless the Assignee from and against all expenses, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by the Vendee or the Lessee arising out of a breach by the Builder of any obligation with respect to the Equipment or the construction, delivery or warranty thereof, or by reason of any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Vendee or the Lessee by the Builder. The Builder's obligation so to indemnify, protect and hold harmless the Assignee is conditional upon (a) the

Assignee's timely motion or other appropriate action, on the basis of Article 14 of the CSA, to strike any defense, setoff, counterclaim or recoupment asserted by the Vendee or the Lessee in any such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, setoff, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Assignee's prompt notification to the Builder of the asserted defense, setoff, counterclaim or recoupment and the Assignee's giving the Builder the right, at the Builder's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

Except in cases of articles or materials specified by the Lessee and not manufactured by the Builder and in cases of designs, systems, processes, formulae or combinations specified by the Lessee and not developed or purported to be developed by the Builder, the Builder agrees, except as otherwise specifically provided in Annex A to the CSA, to indemnify, protect and hold harmless the Assignee from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Assignee or its assigns because of the use in or about the construction or operation of any of its Equipment of any design, system, process, formula, combination, article or material which infringes or is claimed to infringe on any patent or other right. The indemnities contained in this Section 3 shall survive the expiration or termination of this Assignment with respect to all events, facts, conditions or other circumstances occurring or existing prior to such expiration or termination and are expressly made for the benefit of, and shall be enforceable by, the Assignee. The Assignee will give prompt notice to the Builder of any claim actually known to the Assignee which is based upon any such alleged infringement and will give to the Builder the right, at the Builder's expense, to compromise, settle or defend against such claim. The Builder agrees that any amounts payable to it by the Vendee or the Lessee with respect to the Equipment, whether pursuant to the CSA or otherwise, not hereby assigned to the Assignee, shall not be secured by any lien, charge or security interest upon the Equipment or any unit thereof.

SECTION 4. The Assignee, on the Closing Date fixed as provided in Article 4 of the CSA, shall pay to the Builder an amount equal to the Purchase Price of the Equipment as shown on the invoice therefor then being settled for which, under the terms of subparagraph (b) of the third paragraph of said Article 4 of the CSA, is payable in installments, provided that there shall have been delivered to the Assignee (with a copy to the Vendee) on or prior to such Closing Date, the following documents, in form and substance satisfactory to it and to Messrs. Ober, Kaler, Grimes & Shriver, special counsel to the Assignee:

(a) a bill or bills of sale from the Builder to the Assignee dated the date of delivery thereof and transferring to the Assignee the Builder's security title to and its security interest in such units, warranting to the Assignee, the Beneficiary and to the Vendee that, at the time of delivery of such units under the CSA, the Builder had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Vendee under the CSA and the rights of the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by the Builder under the CSA;

(b) a Certificate or Certificates of Acceptance with respect to the units of the Equipment as contemplated by Article 3 of the CSA and Section 2 of the Lease;

(c) an invoice of the Builder for the units of Equipment accompanied by or having endorsed thereon a certification by the Vendee and the Lessee as to their approval thereof if the Purchase Price is other than the base price or prices set forth in Annex B to the CSA;

(d) an opinion of counsel for the Builder, dated as of the Closing Date,

addressed to the Assignee, the Beneficiary and the Vendee, to the effect that the aforesaid bill or bills of sale have been duly authorized, executed and delivered by the Builder and are valid and effective to vest in the Assignee the Builder's security title to and its security interest in its units of Equipment, free from all claims, liens, security interests and other encumbrances (other than those created by the CSA and the rights of the Lessee under the Lease) arising from, through or under the Builder; and

(e) a receipt from the Builder for any payment (other than the payment being made by the Assignee) required to be made on such Closing Date to the Builder with respect to its Equipment, unless such payment is made by the Assignee with funds furnished to it for that purpose by the Vendee.

The obligation of the Assignee hereunder to make payment for any units of the Equipment assigned hereunder is hereby expressly conditioned upon the Assignee's having on deposit, pursuant to the terms of the Participation Agreement, sufficient funds available to make such payment. In the event that the Assignee shall not make any such payment, the Assignee shall reassign to the Builder, without recourse to the Assignee, all right, title and interest of the Assignee in and to the units of Equipment with respect to which payment has not been made by the Assignee.

SECTION 5. The Assignee may assign all or any of its rights under the CSA, including the right to receive any payments due or to become due to it from the Vendee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, and upon giving the written notice required in Article 14 of the CSA, enjoy all the rights and privileges and be subject to all the obligations of the Assignee hereunder.

SECTION 6. The Builder hereby:

(a) represents and warrants to the Assignee, the Vendee and their successors and assigns, that the CSA was duly authorized by it and lawfully executed and delivered by it for a valid consideration, that, assuming due authorization, execution and delivery by the Vendee, the CSA is, insofar as the Builder is concerned, a legal, valid and existing agreement binding upon the Builder in accordance with its terms, that it is now in force without amendment thereto and that no authorization or approval from, consent of or filing, registration or qualification with any governmental or public body or authority of the United States of America, or of any of the States thereof or the District of Columbia, is necessary for the execution, delivery and performance by the Builder of the CSA;

(b) agrees that it will from time to time, at the request of the Assignee or its successors or assigns, make, execute and deliver all such further instruments of assignment, transfer and assurance and do all such further acts and things as may be necessary or appropriate in the premises to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Assignee or intended so to be; and

(c) agrees that, upon request of the Assignee, its successors and assigns, it will execute any and all instruments which may be necessary or proper in order to discharge of record the CSA or any other instrument evidencing any interest of the Builder therein or in its Equipment.

SECTION 7. The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the State of New York; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303, such additional rights arising out of the filing or depositing of the CSA and this Assignment as shall be conferred by the

laws of the several jurisdictions in which the CSA or this Assignment shall be filed or deposited, or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of Equipment.

SECTION 8. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Assignee shall be deemed to be the original counterpart. It shall not be necessary that any counterpart be signed by both the Assignee and the Builder so long as each such party has executed and delivered to the other one counterpart hereof. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused this instrument to be executed in their respective corporate names by duly authorized officials, and their respective corporate seals to be hereunto affixed and duly attested, all as of the date first above written.

[Corporate Seal]

Attest:

Margaret P. Devlin

GENERAL MOTORS CORPORATION
(ELECTRO-MOTIVE DIVISION),

by Henry D. Edelman
Attorney-In-Fact

[Corporate Seal]

Attest:

Ed. F. Fournier

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY,
as Agent,

by Thomas A. Summerlin
THOMAS A. SUMMERLIN
VICE PRESIDENT

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

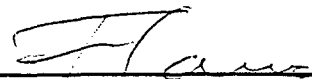
Receipt of a copy of, and due notice of the assignment made by, the foregoing Agreement and Assignment is hereby acknowledged as of April 25, 1984.

[Corporate Seal]

Attest:



THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not individually but solely
as Trustee.

by 
F. W. Kawam, Vice President